

EXHIBIT 10

**FIRST AMENDMENT TO AMENDED AND RESTATED LOAN AGREEMENT
AND MODIFICATION AGREEMENT**

Project commonly known as "Diamante Cabo San Lucas",
Cabo San Lucas, Baja California Sur, Mexico

THIS FIRST AMENDMENT TO AMENDED AND RESTATED LOAN AGREEMENT AND MODIFICATION AGREEMENT ("**Modification Agreement**") is made as of January __, 2010 (the "**Effective Date**"), between **DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V.**, a Mexican limited liability company with variable capital, having an address at c/o Kenneth Jowdy, Blvd Lazard Cardenas S/N, Esquina Bordo De Contencion, Local#06, Ubicado En Hotel Quinta Del Sol, CP 23460, Cabo San Lucas, Baja California Sur, Mexico ("**Borrower**"), and **DANSKE BANK A/S, LONDON BRANCH**, the London Branch of a company incorporated in Denmark ("**Lender**"), **KENNETH A. JOWDY** ("**Jowdy**"), **DIAMANTE PROPERTIES, LLC** ("**Diamante Properties**") and **KAJ HOLDINGS, LLC** ("**KAJ**") (Jowdy, Diamante Properties and KAJ are collectively referred to as "**Guarantor**").

RECITALS

A. On March 10, 2006, Lehman Brothers Holdings Inc. ("**Lehman**") made a loan to Borrower in the original principal amount of One Hundred Twenty Five Million Dollars (\$125,000,000.00) ("**Original Loan**") to be used to fund certain acquisition and pre-development costs in connection with that certain resort project located in the City of Cabo San Lucas, Baja California Sur, Mexico.

B. The Original Loan is evidenced and secured by loan documents dated March 10, 2006 and identified on the Schedule of Original Loan Documents attached hereto as Schedule 1 ("**Original Loan Documents**").

C. Pursuant to that certain Omnibus Assignment and Assumption dated January 13, 2009 by and between Lehman, as assignor, and Lender, as assignee, Lehman assigned to Lender, and Lender assumed from Lehman all of Lehman's right, title and interest in the Original Loan and the Original Loan Documents.

D. Lehman and Lender executed certain assignment agreements dated February 27, 2009 whereby the assignment of Lehman's rights under the Original Trust Agreement, the Pledge Agreement (Membership Interests in Borrower: Mexico) and the Pledge Agreement (Assets) in favor of Lender was perfected in accordance with Mexican law.

E. Lender, Borrower and Guarantors agreed to modify certain terms and conditions of the Original Loan Documents and in connection therewith, reaffirmed, amended and/or amended and restated the Original Loan Documents pursuant to the Amended Loan Documents listed on Schedule 2 (as reaffirmed, amended and/or amended and restated, "**2009 Amended Loan Documents**").

F. Among the several modifications made pursuant to the 2009 Amended Loan Documents, Lender, as the holder of that certain Promissory Note dated March 10, 2006 in the original principal amount of \$125,000,000.00 ("**Original Note**"), and Borrower, as the borrower under the Original Note, agreed to split the indebtedness evidenced by the Original Note into two (2) separate obligations of indebtedness as evidenced by:

(i) Substitute Promissory Note (Facility A) dated as of March 6, 2009 in the amount of One Hundred Nine Million One Hundred Thirty-Eight Thousand Three Hundred Twenty Seven and 83/100 Dollars (\$109,138,327.83); and

(ii) Substitute Promissory Note (Facility B) dated as of March 6, 2009 in the amount of Sixteen Million and 00/100 Dollars (\$16,000,000.00) ("**Facility B Note**").

G. Lender and Borrower have agreed to increase the principal amount available to Borrower under the Facility B Note from \$16,000,000 to \$20,000,000 subject to certain terms and conditions, and enter into this Modification Agreement for purposes of doing the same.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

SECTION 1. Defined Terms. Capitalized terms used in this Modification Agreement and not defined herein are defined in the Amended and Restated Loan Agreement entered into by and between Borrower and Lender dated March 6, 2009 ("**Loan Agreement**").

SECTION 2. Confirmation of the Note, the Security Instruments and the other Loan Documents; Acknowledgement of Default and Entitlement to Exercise Remedies.

2.1 Borrower hereby ratifies and confirms its obligations under the Notes and the Amended Loan Documents, as amended herein. Borrower hereby acknowledges and agrees that the Notes evidence advances made to Borrower and that the Amended Loan Documents secure, among other obligations, Borrower's obligations to Lender pursuant to the Notes, the Trust and the other Amended Loan Documents, with the same lien priority as immediately prior to the execution hereof (i.e., first lien). As of January 27, 2010 and prior to giving any effect to the payments to be made by Borrower pursuant to this Modification Agreement, including any payments made upon the execution of this Modification Agreement, or to any increase in the Facility B Note as set forth herein, Borrower acknowledges and agrees that it is indebted to Lender for the following amounts:

Facility A Loan \$109,138,327.83 plus all accrued and unpaid interest thereon.

Facility B Loan \$16,000,000 plus all accrued and unpaid interest thereon

Borrower further acknowledges that the foregoing does not take into account any other amounts, charges or other sums (including, without limitation, attorneys' fees, lender fees, updated title reports and expenses and other amounts) other than as enumerated above that may be payable pursuant to the Amended Loan Documents.